



# INDUSTRIAL DEVELOPMENT AUTHORITY OF THE CITY OF TUCSON



## LOAN COMMITTEE MEETING OF THE INDUSTRIAL DEVELOPMENT AUTHORITY OF THE CITY OF TUCSON, ARIZONA (“Authority”)

**Thursday, September 22nd, 2022  
3:00 p.m.**

The public is invited to join the Authority’s Board meeting on-line via Zoom:  
<https://us06web.zoom.us/j/82012429196>

Meeting ID: 820 1242 9196

### Meeting Minutes

**Present**

Board Members: Sandra Barton  
Mimi Petro

**Absent**

Patricia Schwabe

Staff & Advisors:

Andrea (“Dre”) Thompson, CEO  
Wendy McBroom, Operations Coordinator  
Gabriel Gomez, BDFC (left 3:40pm)

**Open Meeting:** Pursuant to **Arizona Revised Statutes Section 38-431.02**, notice is hereby given to the general public and to the members of the Authority’s Board of Directors that the Authority will hold a virtual meeting open to the public via Zoom to discuss, consider and take legal action on the following Agenda items:

### September 22nd, 2022

1	<p><b>Call to Order and Mission Statement:</b> The purpose of the Loan Committee is to support access to capital in the community and review opportunities for the Tucson IDA to promote entrepreneurship, innovation, and economic growth.</p>	Sandra Barton	The meeting was called to order at <b>3:11pm.</b>
2	<p><b>Discuss &amp; Take Action on Small Business Lending Opportunity:</b> The committee will review proposal(s) to engage in small business lending opportunities.</p> <p>G. Gomez presented a small business lending opportunity to the committee. Small business owner is requesting a \$100,000 loan from the Tucson IDA for restaurant renovations.</p>	Dre Thompson	The committee voted to recommend engaging in the small business participation loan with BDFC for \$100,000. It was recommended that a meeting be called to

	<ul style="list-style-type: none"> <li>• This project will expand job creation and increased opportunity for the business (longer business hours, expanded menu items, etc).</li> <li>• Collateral for the project includes the business owner's personal residence and kitchen equipment.</li> </ul> <p>The committee voted to recommend engaging in the small business participation loan with BDFC for \$100,000. It was recommended that a meeting be called to approve the loan in the next two weeks before the regular board meeting.</p> <p>W. McBroom presented to the committee on the Robert Wood Johnson Foundation Small Business Loan Guarantee opportunity</p> <ul style="list-style-type: none"> <li>• Profit and cost projections for small business lending through the RWJF program were shared for 10 years.</li> </ul> <p>The committee agreed to recommend engaging in the RWJF program to the board at the next board meeting.</p>		<p>approve the loan in the next two weeks before the regular board meeting.</p> <p>The committee agreed to recommend engaging in the RWJF program to the board at the next board meeting.</p>
3	<b>Call to the Public</b>	Sandra Barton	—
4	<b>Adjourn</b>	Sandra Barton	There being no further business, the chair adjourned the meeting at <b>4:02PM</b>

Submitted by:  
Wendy McBroom  
Operations Coordinator, Tucson IDA